

News from Ed Markey

United States Congress

Massachusetts Seventh District

FOR IMMEDIATE RELEASE

July 12, 2005

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REP. MARKEY CALLS ON BUSH TO END THE NATIONAL NIGHTMARE OF SKYROCKETING GAS PRICES BY RELEASING THE STRATEGIC PETROLEUM RESERVE

***“Gasoline Prices are Tipping Consumers and Businesses
Upside Down” says lawmaker***

WASHINGTON, D.C. –Representative Edward J. Markey (D-MA), a senior Democratic Member of the House Energy and Commerce Committee, today issued the following statement in response to record high gasoline prices in the peak of summer travel.

According to the Lundberg Survey gas prices surged nearly a dime over the past two weeks to an all-time high of \$2.31 per gallon, beating a previous record set in April.

“President Bush’s Energy policy has managed to lead the country into rare territory, where we have simultaneously both the highest real gasoline prices and the lowest average automobile fuel economy since the mid-1980s. Combine that with a low-conservation, high-consumption message from the White House, and we are headed for big trouble.

“If the President is betting on high gas prices to reduce consumption, he’s losing the bet and American consumers and small businessmen are being tipped upside down and having money shaken out of their pockets to pay off the losses. About two-thirds of the oil that we consume in this country goes into gasoline tanks. Unless the President starts to show some leadership now and takes action to force cars, SUVs, and minivans to become more fuel-efficient, America will remain at the mercy of high gas prices and increased dependency on imported oil. While this Administration is keen to sell off the few energy assets we have to China, they are doing nothing to address the immediate price of gas.

“In the short term, however, there’s only one thing the President could do that would bring immediate price relief to American consumers – deploy the Strategic Petroleum Reserve. But the President has previously refused to do that. He should reconsider that failed policy immediately and announce that he is going to deploy the Strategic Petroleum Reserve right now to help drive prices down.”

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